

Restricted Group**Special Purpose Combined Balance Sheet as at 30 September 2020**

(Amounts in INR millions, unless otherwise stated)

	Notes	As at 30 September 2020	As at 31 March 2020
Assets			
Non-current assets			
Property, plant and equipment	4	35,463	36,407
Capital work in progress	4	4	3
Intangible assets	5	39	40
Investment property	6	1	1
Financial assets			
Loans	7	-	9
Others	7	0	0
Deferred tax assets (net)		8	46
Prepayments	8	139	178
Non current tax assets (net)		261	298
Other non-current assets	9	37	39
Total non-current assets		35,952	37,021
Current assets			
Inventories	10	43	32
Financial assets			
Derivative instruments	7	1,403	2,027
Loans	7	25,645	22,745
Trade receivables	11	3,741	3,830
Cash and cash equivalent	12	128	453
Bank balances other than cash and cash equivalent	12	2,464	1,861
Others	7	2,343	1,758
Prepayments	8	131	109
Other current assets	9	141	101
Total current assets		36,039	32,916
Total assets		71,991	69,937
Equity and liabilities			
Equity			
Equity share capital	13A	269	269
Instruments entirely equity in nature	13B	767	767
Other equity			
Equity component of compulsorily convertible debentures	14B	401	401
Equity component of preference shares	14C	140	140
Securities premium	14D	9,300	9,300
Hedge reserve	14E	(802)	(927)
Retained earnings	14F	623	274
Total equity		10,698	10,224
Non-current liabilities			
Financial liabilities			
Long-term borrowings	15	53,789	54,514
Deferred tax liabilities (net)		664	403
Other non-current liabilities	16	237	226
Total non-current liabilities		54,690	55,143
Current liabilities			
Financial liabilities			
Trade payables			
Outstanding dues to micro enterprises and small enterprises	17	-	-
Others	17	1,267	1,318
Other current financial liabilities	18	5,217	3,070
Current tax liabilities (net)		14	-
Other current liabilities	19	105	182
Total current liabilities		6,603	4,570
Total liabilities		61,293	59,713
Total equity and liabilities		71,991	69,937

Restricted Group
Special Purpose Combined Statement of Profit and Loss for the period ended 30 September 2020
(Amounts in INR millions, unless otherwise stated)

	Notes	<u>For the period ended 30 September 2020</u>	<u>For the period ended 30 September 2019</u>
Income:			
Revenue from operations	20	3,475	3,733
Other income	21	1,112	792
Total income		<u>4,587</u>	<u>4,525</u>
Expenses:			
Other expenses	22	915	928
Total expenses		<u>915</u>	<u>928</u>
Earning before interest, tax, depreciation and amortisation (EBITDA)		3,672	3,597
Depreciation and amortisation expense	23	944	940
Finance costs	24	2,130	2,120
Profit before tax		<u>598</u>	<u>537</u>
Tax expense			
Current tax	8	20	94
Deferred tax	8	229	135
Profit / (loss) for the year	(a)	<u>349</u>	<u>308</u>
Other comprehensive income (OCI)			
Items that will be reclassified to profit and loss in subsequent periods			
Net movement on cash flow hedges		195	338
Income tax effect		(71)	(88)
Net other comprehensive (loss) / income that will be reclassified to profit and loss in subsequent periods	(b)	<u>124</u>	<u>250</u>
Total comprehensive (loss) / income for the year	(a) + (b)	<u><u>473</u></u>	<u><u>558</u></u>

Restricted Group
Special Purpose Combined Statement of Cash Flows for the period ended 30 September 2020
(Amounts in INR millions, unless otherwise stated)

Particulars	For the period ended 30 September 2020	For the period ended 30 September 2019
Cash flow from operating activities		
Profit before tax	598	537
Adjustments for:		
Depreciation and amortisation expense	944	940
Operation and maintenance	19	16
Interest income	(979)	(629)
Interest expense	2,128	2,368
Operating profit before working capital changes	2,710	3,232
Movement in working capital		
(Increase)/decrease in trade receivables	88	(1,537)
(Increase)/decrease in inventories	(11)	(2)
(Increase)/decrease in financial assets	2	(84)
(Increase)/decrease in prepayments	17	(48)
(Increase)/decrease in other assets	(39)	(18)
Increase/(decrease) in other liabilities	(85)	(6)
Increase/(decrease) in trade payables	(24)	(176)
Increase/(decrease) in financial liabilities	(6)	(34)
Cash generated from operations	2,652	1,327
Direct taxes paid (net of refunds)	34	(30)
Net cash generated from operating activities	2,686	1,297
Cash flow from investing activities		
Purchase of property, plant and equipment including capital work in progress, capital advances and capital creditors	(88)	(1,157)
Net (investments)/redemption of bank deposits having maturity more than 3 months	(603)	278
Loan given to related parties	(2,887)	(2,362)
Advance received for purchase of RNCPS	1,650	-
Interest received	385	344
Net cash used in investing activities	(1,543)	(2,897)
Cash flow from financing activities		
Repayment of long-term borrowings	-	(4,076)
Loan taken/(given) from related parties	-	5,606
Proceeds from short-term borrowings	-	0
Interest paid	(1,468)	(2,622)
Net cash generated from financing activities	(1,468)	(1,092)
Net (decrease) / increase in cash and cash equivalents	(325)	(2,692)
Cash and cash equivalents at the beginning of the year	453	3,191
Cash and cash equivalents at the end of the year	128	499
Components of cash and cash equivalents		
Balances with banks:		
- On current accounts	128	488
- On deposit accounts with original maturity of less than 3 months	-	11
- On deposit account for more than 3 months and less than 12 months	2,464	-
	2,592	499
Less: Fixed deposits with original maturity of between 3 months and 12 months	(2,464)	-
Total cash and cash equivalents (note 12)	128	499

Restricted Group

Special Purpose Combined Statement of changes in equity for the period ended 30 September 2020

(Amounts in INR millions, unless otherwise stated)

Particulars	Attributable to the equity holders of entities forming part of the Restricted Group							Total equity
	Equity share capital	Instruments entirely equity in nature	Equity component of compulsorily convertible debentures	Equity component of preference shares	Reserves and surplus		Items of OCI	
					Securities premium	Retained earnings	Hedge reserve	
	(refer note 13A)	(refer note 13B)	(refer note 14B)	(refer note 14C)	(refer note 14D)	(refer note 14F)	(refer note 14E)	
At 1 April 2019	269	377	401	140	9,300	118	61	10,666
Loss for the year	-	-	-	-	-	156	-	156
Other comprehensive income (net of taxes)	-	-	-	-	-	-	(988)	(988)
Total comprehensive income	-	-	-	-	-	156	(988)	(832)
Preference shares issued during the year	-	390	-	-	-	-	-	390
At 31 March 2020	269	767	401	140	9,300	274	(927)	10,224
Profit for the period	-	-	-	-	-	349	-	349
Other comprehensive income (net of taxes)	-	-	-	-	-	-	124	124
Total comprehensive loss	-	-	-	-	-	349	124	474
At 30 September 2020	269	767	401	140	9,300	623	(802)	10,697

Restricted Group**Notes to Special Purpose Combined Financial Statements for the period ended 30 September 2020**

(Amounts in INR millions, unless otherwise stated)

4 Property, plant and equipment

	Freehold Land #	Plant and equipment	Office equipment	Furniture & fixtures	Computers	Total property, plant and equipment	Capital work in progress
Cost							
At 1 April 2019	1,980	39,755	1	4	3	41,743	183
Additions during the year @	37	198	0	-	2	237	15
Adjustment*	(9)	-	-	-	-	(9)	(3)
Disposals	-	-	-	-	-	-	(192)
At 31 March 2020	2,008	39,953	1	4	5	41,971	3
Additions during the period @	-	4	-	-	-	4	1
Adjustment*	2	(8)	-	-	-	(6)	-
At 30 September 2020	2,010	39,949	1	4	5	41,969	4
Accumulated depreciation							
At 1 April 2019	-	3,685	0	1	1	3,687	-
Charge for the year (refer note 23)	-	1,875	0	1	1	1,877	-
At 31 March 2020	-	5,560	0	2	2	5,564	-
Charge for the period (refer note 23)	-	941	0	1	0	942	-
At 30 September 2020	-	6,501	0	3	2	6,506	-
Net book value							
At 31 March 2020	2,008	34,393	1	2	3	36,407	3
At 30 September 2020	2,010	33,448	1	1	3	35,463	4

*** Adjustment pertains to Land**

Adjustment during the previous year pertains to actualisation of certain provisional capitalisation of freehold land on the basis of sale deeds.

Adjustment during the current period pertains to cost transferred to Land from plant and machinery on the basis of actual sale deeds.

Adjustment pertains to Plant and machinery

Adjustment during the current period pertains to cost transferred to Land from plant and machinery on the basis of actual sale deeds and Liquidated damages amounting INR 6.

Restricted Group**Notes to Special Purpose Combined Financial Statements for the period ended 30 September 2020**

(Amounts in INR millions, unless otherwise stated)

5 Intangible assets	Customer contracts	Total intangibles
Cost		
At 1 April 2019	45	45
At 31 March 2020	<u>45</u>	<u>45</u>
At 30 September 2020	<u><u>45</u></u>	<u><u>45</u></u>
Amortisation		
At 1 April 2019	2	2
Amortisation for the year (refer note 23)	3	3
At 31 March 2020	<u>5</u>	<u>5</u>
Amortisation for the year (refer note 23)	1	1
At 30 September 2020	<u><u>6</u></u>	<u><u>6</u></u>
Net book value		
At 31 March 2020	<u>40</u>	<u>40</u>
At 30 September 2020	<u><u>39</u></u>	<u><u>39</u></u>

-----This space has been left blank intentionally-----

Restricted Group

Notes to Special Purpose Combined Financial Statements for the period ended 30 September 2020

(Amounts in INR millions, unless otherwise stated)

6 Investment Property

	<u>Amount</u>
Cost	
At 1 April 2019	<u>1</u>
At 31 March 2020	<u>1</u>
At 30 September 2020	<u><u>1</u></u>
Net book value	
At 1 April 2019	<u>1</u>
At 31 March 2020	<u>1</u>
At 30 September 2020	<u><u>1</u></u>

-----This space has been left blank intentionally-----

Restricted Group**Notes to Special Purpose Combined Financial Statements for the period ended 30 September 2020**

(Amounts in INR millions, unless otherwise stated)

	As at 30 September 2020	As at 31 March 2020
7 Financial assets		
Non-current		
Considered good - Unsecured		
Security deposits	-	9
Total	<u>-</u>	<u>9</u>
Financial assets at fair value through OCI		
Cash flow hedges		
Derivative instruments	1,403	2,027
Total	<u>1,403</u>	<u>2,027</u>
Others		
Bank deposits with remaining maturity for more than twelve months (refer note 12)	0	0
Total	<u>0</u>	<u>0</u>
Current (unsecured, considered good unless stated otherwise)		
Loans		
Considered good - Secured	-	-
Considered good - Unsecured		
Loan to fellow subsidiary - redeemable non cumulative preference shares (refer note 26)	1,650	1,650
Security deposits	13	0
Loans to related parties (refer note 26)	23,982	21,095
Total	<u>25,645</u>	<u>22,745</u>
Others		
Government grants*		
- Generation based incentive receivable	82	115
Recoverable from related parties	190	163
Advance given for purchase of redeemable non cumulative preference shares (refer note 26)	820	820
Interest accrued on fixed deposits	29	14
Interest accrued on loans to related parties	1,222	646
Total	<u>2,343</u>	<u>1,758</u>
8 Prepayments	As at 30 September 2020	As at 31 March 2020
Non-current (unsecured, considered good unless otherwise stated)		
Prepaid expenses	139	178
Total	<u>139</u>	<u>178</u>
Current (unsecured, considered good unless otherwise stated)		
Prepaid expenses	131	109
Total	<u>131</u>	<u>109</u>
9 Other assets	As at 30 September 2020	As at 31 March 2020
Non-current (unsecured, considered good unless otherwise stated)		
Others		
Capital advance	26	28
Security deposits	0	0
Balances with government authorities	11	11
Total	<u>37</u>	<u>39</u>

Restricted Group**Notes to Special Purpose Combined Financial Statements for the period ended 30 September 2020**

(Amounts in INR millions, unless otherwise stated)

Current (Unsecured, considered good unless otherwise stated)		
Advances recoverable in cash or kind	141	101
Total	<u>141</u>	<u>101</u>
10 Inventories	As at 30 September 2020	As at 31 March 2020
Consumables and spares	39	28
Traded goods	4	4
Total	<u>43</u>	<u>32</u>
11 Trade receivables	As at 30 September 2020	As at 31 March 2020
Unsecured, considered good	3,741	3,830
Total	<u>3,741</u>	<u>3,830</u>
12 Cash and cash equivalents	As at 30 September 2020	As at 31 March 2020
Cash and cash equivalents		
Balance with bank		
- On current accounts	128	453
Total	<u>128</u>	<u>453</u>
Bank balances other than cash and cash equivalents		
Deposits with		
- Remaining maturity for less than twelve months #	2,464	1,861
- Remaining maturity for more than twelve months #	0	0
	<u>2,464</u>	<u>1,861</u>
Less: amount disclosed under financial assets (others) (Note 7)	(0)	(0)
Total	<u>2,464</u>	<u>1,861</u>

Restricted Group**Notes to Special Purpose Combined Financial Statements for the period ended 30 September 2020**

(Amounts in INR millions, unless otherwise stated)

13 Share capital

The special purpose combined financial statement do not represent a legal entity structure. The share capital of Restricted Group is the summation of the share capital of the respective entities forming part of the Restricted Group.

Authorised share capital**Equity shares of INR 10 each**

At 1 April 2019

At 31 March 2020

At 30 September 2020

	Number of shares	Amount
	30,298,890	303
	30,298,890	303
	30,298,890	303

Preference shares of INR 10 each

At 1 April 2019

At 31 March 2020

At 30 September 2020

	81,261,950	1,203
	81,261,950	1,203
	81,261,950	1,203

Issued share capital**13A Equity shares of INR 10 each issued, subscribed and paid up**

At 1 April 2019

At 31 March 2020

At 30 September 2020

	Number of shares	Amount
	26,934,935	269
	26,934,935	269
	26,934,935	269

Terms/rights attached to equity shares

The entities forming part of Restricted Group have only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. If declared, the entities forming part of Restricted Group will pay dividends in Indian rupees.

In the event of liquidation of entities forming part of the Restricted Group, the holders of equity shares of such Company will be entitled to receive remaining assets of the respective entity, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders of the respective entity.

13B Instruments entirely equity in nature**0.0001% compulsorily convertible preference shares (CCPS) of INR 10 each**

At 1 April 2019

At 31 March 2020

At 30 September 2020

	Number of shares	Amount
	37,700,795	377
	37,700,795	377
	37,700,795	377

0.0001% optionally convertible redeemable preference shares of INR 100 each (face value INR 10 each)

At 1 April 2019

Shares issued during the year

At 31 March 2020

At 30 September 2020

	Number of shares	Amount
	-	-
	39,000,000	390
	39,000,000	390
	39,000,000	390

At 31 March 2020

At 30 September 2020

767
767

0.0001% compulsorily convertible preference shares (face value INR 10 each) (CCPS)

ReNew Wind Energy (Rajasthan 3) Private Limited has issued 16,248,850 0.0001% CCPS during F.Y. 2014-15 and 3,542,120 0.0001% CCPS during F.Y. 2015-16, ReNew Saur Urja Private Limited has issued 4,100,000 0.0001% CCPS during F.Y. 2017-18 and 6,549,000 0.0001% CCPS during F.Y. 2016-17 and ReNew Solar Energy (Telangana) Private Limited has issued 48,35,825 0.0001% CCPS during FY 2016-17 and 16,25,000 0.0001% CCPS during FY 2015-16.

CCPS are having face value of INR 10 each fully paid-up at a premium of INR 90 per share.

CCPS carry non cumulative dividend @ 0.0001%. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors of the respective Company is subject to the approval of the shareholders in the ensuing Annual General Meeting.

CCPS do not carry voting rights and are freely transferable.

CCPS issued by ReNew Wind Energy (Rajasthan 3) Private Limited and ReNew Saur Urja Private Limited would be compulsorily converted into Equity Shares of the Company at the price of INR 100 (Rupees Hundred) per share on March 31, 2030 and on March 31, 2035 respectively in the ratio of 1 equity shares : 1 preference shares.

CCPS issued by ReNew Solar Energy (Telangana) Private Limited would be converted into equity shares anytime before the mandatory conversion date at the option of the holder. However, the same shall automatically stand converted into Equity shares of the Company at the price of INR 100/(Rupees Hundred) per share on 20th anniversary in the ratio of 0.95 equity shares:1 preference shares.

In the event of liquidation, the holders of CCPS shall be paid 1 times the face value of CCPS and such dividend in arrear, if any, declared and remained unpaid. The said preference shares shall have right to participate in surplus assets and profits of the respective entity on winding up, which may remain after the entire capital (both equity share capital and preference share capital) of the respective entity has been repaid, to the extent of INR 90 per preference share.

Restricted Group**Notes to Special Purpose Combined Financial Statements for the period ended 30 September 2020**

(Amounts in INR millions, unless otherwise stated)

0.0001% optionally convertible redeemable preference shares (INR 100 each, including premium of INR 90) (OCRPS)

ReNew Wind Energy (Devgarh) Private Limited and ReNew Saur Urja Private Limited issued 39,000,000 0.0001% OCRPS during the year of INR 10 each fully paid-up at a premium of INR 90 per share. OCRPS carry non-cumulative dividend @ 0.0001%. The Company declares and pays dividends in Indian rupees.

OCRPS do not carry voting rights and are freely transferable. OCRPS would be compulsorily converted into equity shares of the Company at the price of INR 100 (Rupees Hundred) per share on 13 March 2039 in the ratio of 1 equity shares : 1 preference shares.

In the event of liquidation of the Company, the holders of OCRPS shall be paid 1 times the face value of OCRPS and such dividend in arrear, if any, declared and remained unpaid.

13C Shares held by the holding company

	As at 30 September 2020		As at 31 March 2020	
	Number of shares	Amount	Number of shares	Amount
ReNew Solar Power Private Limited*				
Equity shares of INR 10 each	11,749,827	117	11,749,827	117
0.0001% compulsorily convertible preference shares of INR 10 each	17,909,825	179	17,909,825	179
0.0001% optionally convertible redeemable convertible preference shares of INR 100 each (including premium of INR 90)	12,000,000	1,200	12,000,000	1,200
ReNew Power Private Limited*				
Equity shares of INR 10 each	8,969,000	90	8,969,000	90
0.0001% redeemable non cumulative preference shares of INR 10 each	1,881,220	19	1,881,220	19
0.0001% compulsorily convertible preference shares of INR 10 each	19,790,970	198	19,790,970	198
0.0001% optionally convertible redeemable convertible preference shares of INR 100 each (including premium of INR 90)	27,000,000	2,700	27,000,000	2,700
Hareon Power Singapore Pvt Ltd				
Equity shares of INR 10 each	6,216,108	62	6,216,108	62

*for details of relationship with the respective entities of the Restricted Group refer note 26.

13D Details of shareholders holding more than 5% shares in the Restricted Group

	As at 30 September 2020		As at 31 March 2020	
	Number	% Holding	Number	% Holding
Equity shares of INR 10 each				
ReNew Solar Power Private Limited*	11,749,827	43.62%	11,749,827	43.62%
ReNew Power Private Limited*	8,969,000	33.30%	8,969,000	33.30%
Hareon Power Singapore Private Limited	6,216,108	23.08%	6,216,108	23.08%
0.0001% redeemable non cumulative preference shares of INR 10 each				
ReNew Power Private Limited*	1,881,220	100.00%	1,881,220	100.00%
0.0001% compulsorily convertible preference shares of INR 10 each				
ReNew Solar Power Private Limited*	17,909,825	47.51%	17,909,825	47.51%
ReNew Power Private Limited*	19,790,970	52.49%	19,790,970	52.49%
0.0001% optionally convertible redeemable convertible preference shares of INR 100 each (including premium of INR 90)				
ReNew Solar Power Private Limited*	12,000,000	30.77%	12,000,000	30.77%
ReNew Power Private Limited*	27,000,000	69.23%	27,000,000	69.23%

As per the records of the entities forming part of the Restricted Group, including its register of shareholders/members the above shareholding represents both legal and beneficial ownerships of shares.

14 Other equity**14B Equity component of compulsorily convertible debentures (CCD)****8% Compulsorily convertible debentures (CCDs) of INR 105 each**

	Number of debentures	Total proceeds	Liability component (refer note 15)	Equity component*
At 1 April 2019	5,903,630	620	419	401
Accretion during the year	-	-	(6)	-
At 31 March 2020	5,903,630	620	413	401
Accretion during the year	-	-	21	-
At 30 September 2020	5,903,630	620	434	401

Terms of conversion of CCDs

CCDs are compulsorily convertible into equity shares at the end of twenty years from the date of issue, in accordance with the terms of the JVA at conversion ratio of 1 equity shares : 1 preference shares.

CCD carry an interest coupon rate of 8% per annum with moratorium of 18 months from the date of issue. CCDs do not carry any voting rights.

(*Adjusted for deferred tax at inception)

Restricted Group**Notes to Special Purpose Combined Financial Statements for the period ended 30 September 2020**

(Amounts in INR millions, unless otherwise stated)

14C Equity component of preference shares:**0.0001% redeemable non cumulative preference shares (RNCPS) of INR 10 each (including share premium of INR 90 each)****At 1 April 2019**

Accretion during the year

At 31 March 2020

Accretion during the year

At 30 September 2020

	Number of shares	Total proceeds	Liability component (refer note 15)	Equity component*
At 1 April 2019	1,881,220	188	52	140
Accretion during the year	-	-	6	-
At 31 March 2020	1,881,220	188	58	140
Accretion during the year	-	-	4	-
At 30 September 2020	1,881,220	188	61	140

(*Adjusted for deferred tax at inception)

Terms/rights attached to preference shares**0.0001% redeemable non cumulative preference shares (RNCPS)**

ReNew Wind Energy (Devgarh) Private Limited has issued 1,881,220 RNCPS in FY 2014-15 of Rs.10 each fully paid-up at a premium of INR 90 per share. RNCPS carry non cumulative dividend @ 0.0001%. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

RNCPS do not carry voting and conversion rights. RNCPS shall be redeemed at INR 100 per share on March 31, 2030 or as may be determined by the Board in one or more tranches and agreed by the preference shareholder.

In the event of any Liquidation of the Company, the RNCPS shall be entitled to receive an amount that equal to the Face value of preference share and such Dividend in arrear, if any, declared and remained unpaid. The RNCPS shall also have right to participate in surplus assets and profits of the respective entity, which may remain after the entire capital (both equity share capital and Preference share capital) of the respective entity has been repaid, to the extent of Rs 90 per share.

The management believes that the premium payable on aforesaid shares on redemption shall be provided out of the accumulated profits or securities premium and the Company shall have sufficient balance at the redemption. Accordingly, the Company has not accrued for premium payable on redemption of such preference shares.

14D Securities premium**At 1 April 2019****At 31 March 2020****At 30 September 2020**

9,300

9,300

9,300**Nature and purpose**

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

14E Hedge reserve**At 1 April 2019**

Movement in hedge reserve, net of taxes (refer note 28)

At 31 March 2020

Movement in hedge reserve, net of taxes (refer note 28)

At 30 September 2020

61

(988)

(927)

124

(802)**Nature and purpose**

The Restricted Group uses hedging instruments as part of its management of foreign currency risk and interest rate risk associated on borrowings. For hedging foreign currency and interest rate risk, the Group uses foreign currency forward contracts, cross currency swaps, foreign currency option contracts and interest rate swaps. To the extent these hedges are effective, the change in fair value of the hedging instrument is recognised in the cash flow hedging reserve. Amounts recognised in the cash flow hedging reserve is reclassified to the Statement of Profit and Loss when the hedged item affects profit and loss (example: interest payments).

14F Retained earnings**At 1 April 2019**

Loss for the year

At 31 March 2020

Profit for the year

At 30 September 2020

118

156

274

349

623

Restricted Group**Notes to Special Purpose Combined Financial Statements for the period ended 30 September 2020**

(Amounts in INR millions, unless otherwise stated)

15 Long-term borrowings	Nominal interest rate %	Maturity	Non-current	
			30 September 2020	31 March 2020
Compulsorily Convertible Debentures (unsecured) (refer note 14B)	8.00%	September 2036	433	413
Loan from related party (unlisted and unsecured)	8.00%	September 2024	14,941	14,941
Listed senior secured notes	6.67%	March 2024	38,353	39,102
Liability component of preference shares (refer note 14C)	0.0001%	March 2030	61	58
Total long-term borrowings			53,789	54,514

Restricted Group**Notes to Special Purpose Combined Financial Statements for the period ended 30 September 2020**

(Amounts in INR millions, unless otherwise stated)

	As at 30 September 2020	As at 31 March 2020
16 Other non-current liabilities		
Provision for operation and maintenance equalisation	237	226
Total	237	226
	As at 30 September 2020	As at 31 March 2020
17 Trade payables		
Current		
Outstanding dues to micro enterprises and small enterprises	-	-
Others	1,267	1,318
Total	1,267	1,318
	As at 30 September 2020	As at 31 March 2020
18 Other current financial liabilities		
Financial liabilities at amortised cost		
Others		
Interest accrued but not due on borrowings	2,350	1,757
Capital creditors	1,180	1,270
Advance received for purchase of RNCPS	1,650	-
Other payables	37	43
Total	5,217	3,070
	As at 30 September 2020	As at 31 March 2020
19 Other current liabilities		
Provision for operation and maintenance equalisation	38	31
Other payables		
TDS payable	63	145
GST payable	4	6
Advance from customers	0	0
Total	105	182

Restricted Group**Notes to Special Purpose Combined Financial Statements for the period ended 30 September 2020**

(Amounts in INR millions, unless otherwise stated)

	For the period ended 30 September 2020	For the period ended 30 September 2019
20 Revenue from operations		
Sale of power	3,475	3,733
Total	3,475	3,733
21 Other income		
Interest income		
- on fixed deposit with banks	46	90
- on loan to related parties	930	538
- income tax refund	3	0
Government grant		
- generation based incentive	88	104
Income from leases	41	42
Insurance claim	2	18
Gain on settlement of derivative instruments designated as cash flow hedge (net)	-	0
Gain on ineffectiveness on derivative instruments designated as cash flow hedge(net)	-	0
Provisions written back	1	-
Miscellaneous income	1	0
Total	1,112	792
22 Other expenses		
Legal and professional fees	13	13
Corporate social responsibility	9	1
Travelling and conveyance	1	2
Rent	0	0
Printing and stationery	0	0
Management shared services	90	88
Rates and taxes	19	6
Payment to auditors	3	2
Insurance	18	9
Operation and maintenance	319	313
Repair and maintenance (plant and machinery)	13	5
Guest house expenses	0	1
Option premium amortised	425	479
Security charges	0	3
Communication costs	2	2
Miscellaneous expenses	3	4
	915	928
23 Depreciation and amortisation expense		
Depreciation of property, plant and equipment (refer note 4)	942	938
Amortisation of intangible assets (refer note 5)	2	2
Total	944	940
24 Finance costs		
Interest expense on		
- term loans	-	482
- loan from related party (refer note 26)	599	260
- notes	1,505	1,251
- acceptance	0	-
- liability component of compulsorily convertible debentures	21	21
- liability component of redeemable non-cumulative preference shares	4	3
Bank charges	1	10
Unamortised ancillary borrowing cost written off	-	93
Total	2,130	2,120